

Message Text

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PAGE 01 NEW DE 14470 101416Z

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ACTION NEA-12

INFO OCT-01 ISO-00 SSO-00 EB-11 L-03 SS-20 ABF-01 NEAE-00

INR-10 INRE-00 RSC-01 DRC-01 /060 W

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O 101330Z DEC 73

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC IMMEDIATE 8379

C O N F I D E N T I A L NEW DELHI 14470

STADIS//////////

E.O. 11652: GDS

TAGS: EFIN, IN

SUBJ: RUPEES: MOV - ONCE MORE WITH FEELING

REF: STATE 240930 AND LANDE/BORN TELCON DATED 12/10/73

FOR REASONS OUTLINED IN LANDE/BORN TELCON AND INDIAN UNWILLING-
NESS MAKE MAJOR CHANGES IN AGREEMENT AT THIS LASV D**E, WE HAVE*
NO* PURSUED APPROACH OUTLINED REFTEL.*

2. WE STILL FAR PREFER THE CLEAR AND PRECISE APPROACH TO *OV
WHICH CON AINED IN OUR 14409. HOWEVER, AFTER LENGTHY DISCUSSION
WITH KRISHNASWAMI HE AGREED THAT IF IT WERE ABSOLUTELY ESSENTIAL
HE COULD AGREE TO THE DELETION OF THE LAST SENTENCE IN 3(B) IN OUR
14409. HE WOULD AT A LATER DATE SEND US A LETTER CLARIFYING HIS
"ASSUMPTION" THAT THIS IS HOW*THE SYSTEM WOULD OPERATE AND WE
WOULD CONFIRM.

3. TREASURY ALREADY HAS OUR 14409 AND WE HOPE AND PRESUME
TREASURY CAN LIVE WITH LANGUAGE WHICH ONLY SETS OUT WHAT IT HAS
ALREADY APPROVED, I.E., TWO-WAY MOV IS TWO-WAY MOV. IF YOU
ABSOLUTELY NEED TO MAKE THE CONCESSION CONTAINED IN PARA 2
ABOVE, GO AHEAD. IN ANY CASE, WE NEED A DEFINITE ANSWER BY
OPENING OF BUSINESS DECEMBER 11.

4. WE EMPAHSIZE THAT WE MUST WORK OUT SATISFACTORY LANGUAGE
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WITHIN THE NEXT SIXTEEN HOURS. THE INDIAN CABINET IS SLATED TO

ACT ON THE MAIN ELEMENTS OF THE SETTLEMENT THIS EVENING. THE
AMBASSADOR HAS EVERY INTENTION OF INITIALING AS AUTHORIZED EARLY
WEDNESDAY MORNING. WE MUST HAVE MUTUALLY AGREED LANGUAGE IN
TIME TO PREPARE FINAL DOCUMENTS FOR CEREMONY. WE HAVE BEEN
NEGOTIATING FOR FOUR MONTHS AND HAVE WORKED OUT ALL THE DIFFICULT
ELEMENTS OF THE AGREEMENT. NOW WE NEED ONLY WORDS TO SET FORTH
THE DETAILS OF AN MOV PROVISION WHICH IS ALREADY AGREED.

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